

## PRESS RELEASE

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**AUGUST 18, 1999**

**Vornado entered into an agreement to acquire 595 Madison Avenue (The Fuller Building).**

SADDLE BROOK, NEW JERSEY.....VORNADO REALTY TRUST (NYSE:VNO) today announced that it has entered into an agreement to acquire 595 Madison Avenue (The Fuller Building), a 40 story Manhattan retail and office building, for approximately \$125 million. The building contains approximately 295,000 square feet and is located at the corner of 57th Street and Madison Avenue.

The acquisition, which is subject to customary closing conditions, is expected to be completed in the third quarter of 1999.

Vornado Realty Trust is a fully-integrated equity real investment trust.